

Export performance is a function of the competitiveness of our economy, and objective international observers such as the European Management Forum which ranked Canada as 11th among OECD economies in overall competitiveness in 1984, have kept track of our progress and rated us 7th in 1985 and 6th in 1986.

This improvement did not come about by accident. Many actions by this Government, including the establishment of a more attractive investment climate through the creation of Investment Canada, has sent out the signal that Canada is open for business.

Export of manufactured products grew by 16% in the period 1984-1986 and now account for half of our total exports. Canada's share of world trade grew from a low of 3% in 1980 to over 4.2% in 1986, despite a dramatic fall in the price of key natural resource exports.

In 1986, we had a record inflow of Foreign Direct Investment of some \$6.8 billion.

From its first day in office, this government recognized the relationship between the success of Canadian exporters and the economic health of the nation. Exports mean jobs.

In "An Agenda for Economic Renewal", the government's manifesto for economic recovery issued in November 1985, Finance Minister Michael Wilson noted the decline in the past 16 years of Canada's ranking from fourth trading nation in the world to eight. The Government took immediate action to stop this downward spiral.

Within six months of taking office, this Government had established, in co-operation with provincial governments, a consensus on the broad lines of a National Trade Strategy that was endorsed by First Ministers in February 1985. The National Trade Strategy calls for:

- Improvement in Canada's trade competitiveness.
- Broadened access to foreign markets.
- Strengthened Canadian international marketing.